

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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## Submitter Information

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## General Comment

I am a recent retiree that manages my investment accounts including my self directed IRA's. I am a well educated engineer (Ph.D. Electrical Engineering) and have spent 2 years getting a formal education in the management of my self directed IRA's and my other portfolios. Since I have no direct paid pensions, my retirement income is dependent on the income I generate from my IRA's and other portfolio accounts. I depend heavily on the use of option trading in my IRA's and have been very successful using a defined risk strategy to trading options. I do not use financial advisors, I do my own trading and investment analysis.

I am writing to strongly request that you not create any rules that would prohibit my ability to trade options in my IRA accounts. In the low interest environment that currently exists and that has existed for years, it is next to impossible to generate defined risk income without using safe options strategies. In addition it is the only viable means I have to hedge against market downturns in my own personal portfolio. Please do not eliminate this strategy. If you do it will harm self-sufficient retirees.

Defined risk option strategies yield the highest returns and have the lowest risk of any trading or investment strategy available to me. Please do not take this away. If you do it would be yet another example of the government harming citizens (especially retirees) that have gone to great effort to educate themselves so that they can manage their own affairs in a safe and effective manner and I believe it would be patently unfair.